



NEWS RELEASE

Ernest J. Dronenburg, Jr.

*Assessor/Recorder/County Clerk
County of San Diego*



FOR IMMEDIATE RELEASE
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Values in County Down Slightly

San Diego County Assessor Ernie Dronenburg announced today that the 2012 assessed value of all taxable property has decreased 0.14% (or \$568 million) from last year. This year's total assessed value is \$395.1 billion. After deducting tax exempt properties (charitable, homeowners, disabled, etc.) the net taxable assessed value is \$380 billion, and based on a 1% tax rate it would produce approximately \$3.8 billion in property taxes.

"At least three major elements influenced the roll value for 2012," Dronenburg stated. "The continued soft real estate market especially in owner occupied residential negatively influenced the roll. Offsetting the negative elements somewhat were changes in ownership and new construction activity and the positive indexing factor on Prop 13 values."

"This year's California Consumer Price Index (CCPI) was at the maximum allowed by Prop 13 (2%). Indexing added just under \$4.8 billion in assessed value. Changes in ownership of parcels added \$4.8 billion. New construction activity added \$1.9 billion to the roll. Partially offsetting these increases were over 101,021 parcels that were reduced in value due to the market value being lower than assessed value calculation pursuant to Prop 13. "There were other reductions in the roll this year also," stated Dronenburg. "For example, the purchase of State Route 125 by government took off almost \$300 million from the roll. The temporary roll reductions and miscellaneous reductions caused the overall roll to be less in 2012."

In addition to the 980,654 taxable parcels on the secured tax roll, the county also values business personal property and boats and aircraft. During 2012, 59,775 businesses, 14,105 boats and 1,756 aircraft were valued for the tax roll.

Cities and school districts rely heavily on property tax revenue. Of the eighteen cities in this county, six experienced a small decline in value while the remaining 12 cities had positive growth. The cities of Coronado and Solana Beach had the largest increases of 3.92% and 4.88% respectively. See the attachment for specific cities.

Dronenburg went on to say, “As I did last year, I want to thank all the members of my staff for an excellent job in these difficult economic times. We have moved some important forms to our Web site allowing taxpayers to file appeals and business property statements online. That coupled with the increased use of computer mass appraisal techniques have enabled us to process appeals and appraisals faster and cheaper.”

“For the taxpayers that have been granted a temporarily reduced assessment, their notices of reductions will be mailed in mid July,” Dronenburg stated. Those who disagree with their assessed values and can support a lower value may file an Assessment Appeal Application between July 2 and November 30, 2012. Application forms are available from the Clerk of the Assessment Appeals Board at (619)531-5777 or from their Web site at www.sdcounty.ca.gov/cob.

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COUNTY OF SAN DIEGO

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SUMMARY OF TOTAL ASSESSED VALUE (GROSS) BY CITY

CITY	2011-2012	2012-2013	% CHANGE
CARLSBAD	24,221,348,773	24,128,736,609	-0.38%
CHULA VISTA	21,893,699,349	21,738,959,789	-0.71%
CORONADO	6,571,163,889	6,828,528,726	3.92%
DEL MAR	2,625,475,688	2,693,353,105	2.59%
EL CAJON	7,250,228,443	7,303,129,887	0.73%
ENCINITAS	11,761,392,385	12,013,393,539	2.14%
ESCONDIDO	12,220,360,923	12,253,949,786	0.27%
IMPERIAL BEACH	1,422,909,308	1,452,216,527	2.06%
LA MESA	5,495,024,709	5,488,676,730	-0.12%
LEMON GROVE	1,632,156,458	1,648,061,037	0.97%
NATIONAL CITY	3,106,335,572	3,222,093,410	3.73%
OCEANSIDE	17,712,329,154	17,672,447,692	-0.23%
POWAY	8,532,003,160	8,513,106,450	-0.22%
SAN DIEGO	186,549,850,365	186,098,826,124	-0.24%
SAN MARCOS	9,250,756,371	9,300,557,724	0.54%
SANTEE	4,580,956,699	4,586,890,450	0.13%
SOLANA BEACH	3,550,066,861	3,723,413,169	4.88%
VISTA	8,734,387,723	8,806,084,055	0.82%
TOTAL INCORPORATED CITIES	337,110,445,830	337,472,424,809	0.11%
TOTAL UNINCORPORATED AREAS	58,596,353,261	57,665,661,838	-1.59%
TOTAL SAN DIEGO COUNTY	395,706,799,091	395,138,086,647	-0.14%